

## Press Release – Nutukka

**Arctic Minerals applies for new gold exploration reservation in northern Finland.**

**Arctic Minerals AB is pleased to announce it has identified a new area with exploration potential for gold in northern Finland. The company has therefore to Tukes, the authority in charge of mineral rights in Finland, applied for an exploration reservation covering 365 km<sup>2</sup>, approximately 100 km northeast of the town of Kittilä, Finland and approximately 20 km southwest of the old gold panning village of Tankavaara. The approval of the application by Tukes is expected soon and the reservation is valid two years from date of filing.**

The new reservation application, “Nutukka”, is located towards the eastern end of the central Lapland Greenstone Belt of northern Finland. This belt hosts the large Kittilä gold mine, operated by the Canadian company Agnico Eagle Mines Ltd, producing approximately 190,000 oz gold per year (2018). The belt has also seen a number of new gold discoveries in recent years.

The company identified the potential of the Nutukka area through study of geochemical, geophysical and other data available from GTK (Geological Survey of Finland). The area hosts a number of soil geochemical anomalies for gold but the origins of these anomalies have yet to be explained. The area lies just east of the locality called Kirakka-aapa, where the GTK conducted shallow bedrock drilling for geological mapping purposes between 2001 and 2005. This drilling intersected in one area 2 metres grading 3-5 grams per ton gold, 0.26 % nickel and 0.08 % cobalt. Another drill hole intersected a gold-copper mineralization grading 0.9 gram per ton gold and 0.8% copper over one metre.

The company will conduct evaluation of geochemical and other data in order to prioritize areas for next summer’s field work. At present, it is anticipated that this field work will focus on heavy mineral sampling to determine contents of gold and associated other metals.

### **Certified Advisor**

UB Securities Ltd, of Helsinki, Finland, ([www.unitedbankers.fi](http://www.unitedbankers.fi)) is the Company's Certified Advisor on Nasdaq First North Growth Market, Stockholm.

### **Other**

The company's shares are listed on Nasdaq First North Growth Market, Stockholm under the trade designation "ARCT".

### **For further information**

see the Company's website at [www.arcticminerals.se](http://www.arcticminerals.se)

or contact:

Krister Söderholm, CEO

(+358) 50 542 3113

[krister.soderholm@arcticminerals.se](mailto:krister.soderholm@arcticminerals.se)

or

Risto Pietila, Exploration Manager  
(+358) 40 029 3217  
[risto.pietila@arcticminerals.se](mailto:risto.pietila@arcticminerals.se)

**About Arctic Minerals AB**

Arctic Minerals AB is a Swedish company focusing on exploration for copper, zinc and gold in Finland. At present, the company has exploration reservations totaling 2,453 km<sup>2</sup> in Finland, comprising 1,282 km<sup>2</sup> in the Peräpohja schist belt of northern Finland, 806 km<sup>2</sup> in the Kiiminki schist belt northeast of Oulu, and 365 km<sup>2</sup> in central Lapland. The company also owns the mineral rights to the closed Bidjovagge copper-gold mine in Norway.

*This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08.30 on October 24, 2019*